

February 13, 1973

(Start of Belt #10)

CLERK: Read. There are committee amendments, Mr. President.

SPEAKER: Senator Carstens.

SENATOR CARSTENS: Mr. Speaker, I move the Committee amendments be adopted. Now, Mr. Speaker, this is the second of the two bills, 165 just previously and this one, which were introduced at the request of the state Banking Department and were introduced by Senator Carpenter. Now, the purpose of both of these bills as I mentioned previously is to recodify the statutes and this one recodifies the statutes particularly to those that pertain to the establishment and operation of credit unions. Now, this bill as was the previous one was extensively amended and when we had the committee hearing and after the committee hearing, the amendments were agreed upon by all those who were affected by this particular bill and there was no opposition to the bill after the amendments were consolidated. Now, this bill provides for regulation and...I'm speaking of credit unions now...it provides for regulation and fixing of filing fees by credit unions, lending limits to be established by credit unions, and the powers of the credit unions and type of investment which credit unions may make and the reports which they are required to make...reports of their activities is what I'm speaking of...which they are required to make periodically to the state Banking Department, and the rules...the responsibilities and powers of the Directors, and other technical matters which are necessary to the operation of credit unions and to make them a reliable and effective industry. I move the amendment be adopted.

SPEAKER: Motion has been made to adopt the amendments. Is there any discussion? These are the committee amendments. If not, all those in favor of adoption say aye. Those opposed no. Amendments adopted. Senator Carpenter, what will you do...are there any further amendments, Mr. Clerk?

CLERK: None, Mr. President.

SPEAKER: What will you do with the bill, Senator Carpenter?

SENATOR CAPRENTER: I move that LB 166 be advanced to E & R for Initial.

SPEAKER: No, Senator Carpenter, do you want to explain the bill.

SENATOR CARPENTER: Senator Carstens has explained it better than I could and everybody is in agreement on it. It is strictly a housekeeping bill to recodify that section pertaining to credit unions.

SPEAKER: Is there any further discussion? If not, are you ready for the question. All those in favor of advancing the bill to E & R for Review vote aye, those opposed vote no. Have you all voted? The clerk will record.

CLERK: 28 ayes, 0 nays, 21 not voting.

SPEAKER: The bill is advanced. This brings up LB 51 by Senator Duis. The clerk will read.

CLERK: Read title. LB 51. There are no committee amendments or other amendments pending.

SPEAKER: Senator Duis.

SENATOR DUIS: Mr. President, I move the bill be advanced to E & R. As an explanation of the bill, the insurance policy in Nebraska is patterned after the New York standard fire policy. Not too long back, the New York standard fire policy apparently took a change and it became effective in the Nebraska policy